

BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 02/28/2019
Currency: EUR

Constitution date
12/09/2008

VAT Reg. no.
V85587434

Management Company
Europea de Titulización, S.G.F.T

Originator
Bankia

Servicer
Bankia

Assets Custodian
Bankia

Bond Paying Agent
Banco Santander

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Santander

Swap
JP Morgan

Start-up Loan
Bankia

Subordinated Loan
Bankia

Fund Auditor
KPMG Auditores

Lead Manager and Subscriber
Bancaja

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating FITC / MOOD	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0312847009	12/11/2008 25,837	45,312.37 1,170,735,703.69 45.31%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 04/23/2019 0.000000 Gross 0.000000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	04/23/2019 "Pass-Through"	A+ Aa1	n.c. Aaa
Series B ES0312847017	12/11/2008 1,520	100,000.00 152,000,000.00 100.00%	100,000.00 152,000,000.00	Floating 3-M Euribor+0.600% 23.Jan/Apr/Jul/Oct	0.2920% 04/23/2019 73.000000 Gross 59.130000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. Aa2	n.c. A2
Series C ES0312847025	12/11/2008 1,593	100,000.00 159,300,000.00 100.00%	100,000.00 159,300,000.00	Floating 3-M Euribor+1.200% 23.Jan/Apr/Jul/Oct	0.8920% 04/23/2019 223.000000 Gross 180.630000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. Baa3	n.c. Baa3
Total		1,482,035,703.69	2,895,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date											
		% Monthly CPR (SMM)		0,17	0,25	0,34	0,43	0,51	0,60	0,69	0,78
		% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
Series A	With optional redemption *	Average life	Years	7.97	7.16	6.48	5.89	5.40	4.97	4.59	4.27
			Date	01/08/2027	03/20/2026	07/13/2025	12/13/2024	06/14/2024	01/09/2024	08/26/2023	04/29/2023
		Final Maturity	Years	18.01	16.76	15.51	14.26	13.26	12.25	11.50	10.76
			Date	01/23/2037	10/23/2035	07/23/2034	04/23/2033	04/23/2032	04/23/2031	07/23/2030	10/23/2029
	Without optional redemption *	Average life	Years	7.97	7.16	6.48	5.89	5.40	4.97	4.59	4.27
			Date	01/08/2027	03/20/2026	07/13/2025	12/13/2024	06/14/2024	01/09/2024	08/26/2023	04/29/2023
Final Maturity		Years	18.01	16.76	15.51	14.26	13.26	12.25	11.50	10.76	
		Date	01/23/2037	10/23/2035	07/23/2034	04/23/2033	04/23/2032	04/23/2031	07/23/2030	10/23/2029	
Series B	With optional redemption *	Average life	Years	18.87	17.41	16.16	15.12	13.93	13.13	12.16	11.41
			Date	11/30/2037	06/17/2036	03/19/2035	03/05/2034	12/22/2032	03/05/2032	03/19/2031	06/16/2030
		Final Maturity	Years	19.01	17.51	16.26	15.26	14.01	13.26	12.25	11.50
			Date	01/23/2038	07/23/2036	04/23/2035	04/23/2034	01/23/2033	04/23/2032	04/23/2031	07/23/2030
	Without optional redemption *	Average life	Years	19.99	18.69	17.46	16.29	15.21	14.22	13.31	12.48
			Date	01/13/2039	09/28/2037	07/03/2036	05/05/2035	04/06/2034	04/08/2033	05/11/2032	07/13/2031
Final Maturity		Years	22.26	21.01	19.76	18.51	17.51	16.51	15.51	14.51	
		Date	04/23/2041	01/23/2040	10/23/2038	07/23/2037	07/23/2036	07/23/2035	07/23/2034	07/23/2033	
Series C	With optional redemption *	Average life	Years	19.01	17.51	16.26	15.26	14.01	13.26	12.25	11.50
			Date	01/22/2038	07/23/2036	04/23/2035	04/22/2034	01/23/2033	04/22/2032	04/23/2031	07/23/2030
		Final Maturity	Years	19.01	17.51	16.26	15.26	14.01	13.26	12.25	11.50
			Date	01/23/2038	07/23/2036	04/23/2035	04/23/2034	01/23/2033	04/23/2032	04/23/2031	07/23/2030
	Without optional redemption *	Average life	Years	24.44	23.59	22.68	21.75	20.82	19.90	19.01	
			Date	04/09/2044	06/27/2043	08/18/2042	09/22/2041	10/18/2040	11/13/2039	12/14/2038	01/21/2038
Final Maturity		Years	29.52	29.52	29.52	29.52	29.52	29.52	29.52	29.52	
		Date	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048	

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)						
		Current		At issue date		
			% CE		% CE	
Series A	79.00%	1,170,735,703.69	28.80%	89.25%	2,583,700,000.00	16.15%
Series B	10.26%	152,000,000.00	18.54%	5.25%	152,000,000.00	10.90%
Series C	10.75%	159,300,000.00	7.79%	5.50%	159,300,000.00	5.40%
Issue of Bonds		1,482,035,703.69			2,895,000,000.00	
Reserve Fund	7.79%	115,425,207.30		5.40%	156,330,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		153,329,008.62	0.000%
Servicer ppal collect not yet credited		323,720.06	
Servicer ints collect not yet credited		20,593.57	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		173,532,000.00	1.192%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash		0.00	
Securities		0.00	
* Credit Support Amount in favour of the Fund			

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		12,197	16,973
Principal			
Principal outstanding		1,523,059,565.48	2,895,001,466.75
Average loan		124,871.65	170,565.10
Minimum		0.00	207.23
Maximum		742,642.74	904,672.45
Interest rate			
Weighted average (wac)		0.62%	5.77%
Minimum		0.06%	4.50%
Maximum		3.70%	7.25%
Final maturity			
Weighted average (WARM) (months)		300	409
Minimum		03/04/2019	08/10/2010
Maximum		08/30/2048	08/30/2048
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		100.00%	99.99%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.33	0.02
10.01 - 20%		1.31	0.28
20.01 - 30%		3.13	0.79
30.01 - 40%		6.69	2.07
40.01 - 50%		12.91	4.44
50.01 - 60%		19.14	7.76
60.01 - 70%		21.90	13.33
70.01 - 80%		18.76	36.08
80.01 - 90%		11.62	83.38
90.01 - 100%		4.21	93.94
Weighted average (WALT)		61.77	76.78
Minimum		0.00	0.14
Maximum		98.17	100.00

Additional information

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Fund Auditor
KPMG Auditores

Lead Manager and Suscriber
Bancaja

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.08%	0.13%	0.12%	0.13%	0.28%
Annual Percentage Rate (CPR)	0.90%	1.58%	1.48%	1.51%	3.28%

Geographic distribution		
	Current	At constitution date
Andalucia	14.78%	14.39%
Aragon	0.60%	0.61%
Asturias	0.81%	0.74%
Balearic Islands	7.03%	6.80%
Basque Country	0.86%	0.85%
Canary Islands	3.09%	3.30%
Cantabria	0.49%	0.43%
Castilla-La Mancha	3.16%	3.13%
Castilla-Leon	2.56%	2.78%
Catalonia	15.59%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.52%	0.47%
Galicia	1.55%	1.42%
La Rioja	0.17%	0.16%
Madrid	10.00%	9.07%
Melilla	0.03%	0.02%
Murcia	2.73%	2.95%
Navarra	0.58%	0.66%
Valencia	35.43%	36.94%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	219	67,404.01	12,489.10	0.00	79,893.11	0.64	30,097,446.18	30,177,339.29	22.24	58.73
from > 1 to = 2 months	67	46,370.09	9,322.87	0.00	55,692.96	0.45	9,429,662.55	9,485,355.51	6.99	63.75
from > 2 to = 3 months	32	45,685.99	8,817.55	0.00	54,503.54	0.44	5,352,984.07	5,407,487.61	3.99	62.30
from > 3 to = 6 months	55	124,630.93	25,265.24	0.00	149,896.17	1.20	8,826,672.40	8,976,568.57	6.62	67.20
from > 6 to < 12 months	63	290,353.38	62,505.67	0.00	352,859.05	2.84	10,609,917.80	10,962,776.85	8.08	63.14
from = 12 to < 18 months	47	338,933.87	74,230.98	0.00	413,164.85	3.32	7,301,537.46	7,714,702.31	5.69	62.22
from = 18 to < 24 months	35	321,333.65	79,376.94	0.00	400,710.59	3.22	5,455,409.08	5,856,119.67	4.32	67.94
from ≥ 2 years	325	7,926,138.49	3,012,400.09	0.00	10,938,538.58	87.89	46,167,248.47	57,105,787.05	42.09	70.15
Subtotal	843	9,160,850.41	3,284,408.44	0.00	12,445,258.85	100.00	123,240,878.01	135,686,136.86	100.00	65.21
<i>Doubt debts (subjectives)</i>										
from = 18 to < 24 months	15	1,297,155.67	19,209.21	0.00	1,316,364.88	5.14	0.00	1,316,364.88	5.14	33.66
from ≥ 2 years	245	23,100,402.36	1,170,892.78	0.00	24,271,295.14	94.86	0.00	24,271,295.14	94.86	45.16
Subtotal	260	24,397,558.03	1,190,101.99	0.00	25,587,660.02	100.00	0.00	25,587,660.02	100.00	44.38
Total	1,103	33,558,408.44	4,474,510.43	0.00	38,032,918.87		123,240,878.01	161,273,796.88		